

Abstract of the Disclosure

A transaction process system (10) provides for data transactions between parties. In a credit card transaction, 5 the parties are the merchant (20), acquiring bank (24), card association (34), issuing bank (14), and cardholder (12). A transaction processing center (30) is positioned between the acquiring bank and the card association. The transaction processing center provides data processing channels for message-based processing (72) and file-based processing (76). 10 The file-based processing uses an incoming queue (80) and outgoing queue (84) to simplify the interface. The transaction processing center also provides for currency conversions and account reconciliation on a per transaction basis. The 15 transaction processing center uses a scheduler (160) to efficiently manage the data processing resources and an account reconciliation processor (200) to identify discrepancies and initiate corrective action.